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Economic Outlook Causes Americans to Rethink Expenditures

Eight Percent Predicting Bankruptcy in Next Six Months, Opinion Research Corporation Study Finds

PRINCETON, NJ – March 17, 2008 — The continuing economic downturn is weighing on the minds of average Americans, suggests a new survey from Opinion Research Corporation’s CARAVAN® omnibus, the weekly nationally projectable telephone survey. Research was conducted March 7-10, 2008 among 1006 adults 18 years of age and older. The data indicate that the impact of a further increase in the cost of gasoline was the biggest concern (62 percent); financial issues (51 percent) and having to postpone larger expenditures (52 percent) were other significant considerations. Nearly one tenth of respondents (8 percent) expressed concern about being forced into bankruptcy in the next six months.

Nineteen percent of respondents expressed concern about a job loss in their household over the next six months. Most concerned are those with already low incomes of under \$25,000 per year (30%), and 9 % are concerned about their own possible job loss.

“The state of the economy and uncertain future of global markets are having a real impact on the behavior of the American public,” said Wayne Russum, Senior Vice President, Opinion Research Corporation US. “Our findings suggest that Americans appear to be taking steps to protect themselves in the event of a recession.”

With over half of the study’s respondents concerned about financial issues in the next six months, saving habits are most likely to take the biggest hit, with 43 percent believing that they will not be able to save money. Nearly a quarter of Americans also expect to borrow money in the next six months.

The majority of respondents say they will deal with the economic downturn by cutting back on expenditures and postponing a purchase such as a new car (35 percent), a new home appliance (28 percent) or even postponing home repair (33 percent).

It is noteworthy that younger adults, often referred to as Gen Y, tend to show higher levels of concern - especially citing the need to borrow money, possible bankruptcy and job loss.

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Notes to editors:

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Founded in 1938, Opinion Research Corporation, an infoUSA company, helps its clients grow their business by leveraging the insights of market research. The firm has been conducting national, speech reaction, state and flash/overnight polls for CNN since April 2006. To learn more, visit www.opinionresearch.com.

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